Registre de Commerce et des Sociétés
B138754 - L140135165
déposé le 30/07/2014

MENTION

Randstad Group Luxembourg S.à r.l.
Société à responsabilité limitée
Siège social : 5, place de la Gare, L - 1616 Luxembourg
R.C.S. Luxembourg: B138754
Capital social: EUR 3,639,204,500

Code donneur d'ordre : 1031

Les comptes annuels au 31 décembre 2013 ont été déposés au Registre de Commerce et des Sociétés de Luxembourg.

Pour mention aux fins de publication au Mémorial, Recueil des Sociétés et Associations.

Luxembourg, le 22 juillet 2014

Registre de Commerce et des Sociétés
B138754 - L140135165
enregistré et déposé le 30/07/2014

RCSL Nr. : B138754	Matricule : 2008 2419 366

ABRIDGED BALANCE SHEET

Financial year from 01 01/01/2013 **to** 02 31/12/2013 *(in* 03 EUR *)*

Randstad Group Luxembourg S.à r.l.

5, place de la Gare
L-1616 Luxembourg

ASSETS

		Reference(s)		Current year		Previous year
A. Subscribed capital unpaid	1101		101		102	
I. Subscribed capital not called	1103		103		104	
II. Subscribed capital called but unpaid	1105		105		106	
B. Formation expenses	1107		107		108	
C. Fixed assets	1109	2.2.5	109	4.599.116.471,00	110	5.159.631.534,00
I. Intangible fixed assets	1111		111		112	
II. Tangible fixed assets	1125		125		126	
III. Financial fixed assets	1135	2.2.1.3	135	4.599.116.471,00	136	5.159.631.534,00
D. Current assets	1151	2.2.5	151	313.019,00	152	149.005,00
I. Inventories	1153		153		154	
II. Debtors	1163	2.2.6.4	163	312.177,00	164	147.643,00
a) becoming due and payable within one year	1203		203	312.177,00	204	147.643,00
b) becoming due and payable after more than one year	1205		205		206	
III. Transferable securities	1189		189		190	
IV. Cash at bank, cash in postal cheque accounts, cheques and cash in hand	1197		197	842,00	198	1.362,00
E. Prepayments	1199	2.2.7	199	9.749,00	200	12.027,00
TOTAL (ASSETS)			201	4.599.439.239,00	202	5.159.792.566,00

The notes in the annex form an integral part of the annual accounts

RCSL Nr. : B138754	Matricule : 2008 2419 366

LIABILITIES

		Reference(s)		Current year		Previous year
A. Capital and reserves	1301	5	301	4.598.712.338,00	302	5.159.273.209,00
I. Subscribed capital	1303		303	3.639.204.550,00	304	3.639.204.600,00
II. Share premium and similar premiums	1305		305	826.443.784,00	306	1.396.423.648,00
III. Revaluation reserves	1307		307		308	
IV. Reserves	1309	6	309	6.186.583,00	310	3.972.659,00
V. Profit or loss brought forward	1319		319	117.458.378,00	320	75.393.831,00
VI. Profit or loss for the financial year	1321		321	9.419.043,00	322	44.278.471,00
VII. Interim dividends	1323		323		324	
VIII. Capital investment subsidies	1325		325		326	
IX. Temporarily not taxable capital gains	1327		327		328	
B. Subordinated debts	1329		329		330	
C. Provisions	1331	2.2.4.8	331	0,00	332	190,00
D. Non subordinated debts	1339		339	726.901,00	340	519.167,00
a) becoming due and payable within one year	1407	2.2.6.7	407	726.901,00	408	519.167,00
b) becoming due and payable after more than one year	1409		409		410	
E. Deferred income	1403		403		404	
TOTAL (LIABILITIES)			405	4.599.439.239,00	406	5.159.792.566,00

The notes in the annex form an integral part of the annual accounts

RCSL Nr. : B138754	Matricule : 2008 2419 366

ABRIDGED PROFIT AND LOSS ACCOUNT

Financial year from 01 01/01/2013 **to** 02 31/12/2013 *(in* 03 EUR *)*

Randstad Group Luxembourg S.à r.l.

5, place de la Gare
L-1616 Luxembourg

A. CHARGES

		Reference(s)		Current year		Previous year
1. to 2. Gross loss (less B.1 to B.4)	1643		643	100.525,00	644	
3. Staff costs	1605		605	961.838,00	606	712.718,00
a) Salaries and wages	1607		607	835.160,00	608	617.815,00
b) Social security on salaries and wages	1609		609	102.365,00	610	81.974,00
c) Supplementary pension costs	1611		611	24.313,00	612	12.929,00
d) Other social costs	1613		613		614	
4. Value adjustments	1615		615		616	
a) on formation expenses and on tangible and intangible fixed assets	1617		617		618	
b) on current assets	1619		619		620	
5. Other operating charges	1621		621		622	420,00
6. Value adjustments and fair value adjustments on financial fixed assets	1623		623		624	
7. Value adjustments and fair value adjustments on financial current assets. Loss on disposal of transferable securities	1625		625		626	
8. Interest and other financial charges	1627		627	1.498,00	628	5.378,00
a) concerning affiliated undertakings	1629		629	1.488,00	630	2.691,00
b) other interest and similar financial charges	1631		631	10,00	632	2.687,00
9. Extraordinary charges	1633		633		634	

The notes in the annex form an integral part of the annual accounts

RCSL Nr. : B138754	Matricule : 2008 2419 366

		Reference(s)		Current year		Previous year
10. Income tax	1635		635		636	
11. Other taxes not included in the previous caption	1637		637	3.235,00	638	1.600,00
12. Profit for the financial year	1639		639	9.419.043,00	640	44.275.784,00
TOTAL CHARGES			641	10.486.139,00	642	44.995.900,00

The notes in the annex form an integral part of the annual accounts

RCSL Nr. : B138754 | Matricule : 2008 2419 366

B. INCOME

		Reference(s)		Current year		Previous year
1. to 4. Gross profit (less A.1 and A.2)	1739		739		740	44.995.900,00
5. Other operating income	1713		713	1.021.288,00	714	
6. Income from financial fixed assets	1715		715		716	
a) derived from affiliated undertakings	1717		717		718	
b) other income from participating interests	1719		719		720	
7. Income from financial current assets	1721		721		722	
a) derived from affiliated undertakings	1723		723		724	
b) other income from financial current assets	1725		725		726	
8. Other interest and other financial income	1727		727	9.464.851,00	728	
a) derived from affiliated undertakings	1729		729	9.464.851,00	730	
b) other interest and similar financial income	1731		731		732	
9. Extraordinary income	1733		733		734	
12. Loss for the financial year	1735		735	0,00	736	0,00
TOTAL INCOME			737	10.486.139,00	738	44.995.900,00

Randstad Group Luxembourg S.à r.l.
Société à responsabilité limitée
Siège social : 5, place de la Gare, L - 1616 Luxembourg
R.C.S. Luxembourg: B138754
Capital social: EUR 3,639,204,500

Conseil de gérance

- Luc Feipel, gérant de type B, avec adresse professionnelle au 5, Place de la Gare, L - 1616 Luxembourg

- Joost Carel Sandor Gietelink, gérant de type A, avec adresse au 4, Upper Walk, Virginia Water, GU 25 4SN Surrey, Royaume-Unis

- Pieter van Oijen, gérant de type B, avec adresse professionnelle au Heizel Esplanade, Buro & Design, center B71, 1020 Bruxelles, Belgique

Horst Lutz Heinig, gérant de type A, avec adresse au 14, Theodoor-Strom-Str., 48143Münster, Allemagne

Affectation du résultat

Par résolutions signées en date du 26 juin 2014, l'associé unique a décidé d'affecter le bénéfice d'un montant de EUR 9,419,013 pour l'exercice social se clôturant au 31 décembre 2013 de la manière suivante :

	EUR
Résultat de l'exercice	9,419,013
Bénéfice antérieurs reportés	117,458,378
Dotation à la réserve légale	(470,952.15)
Résultat à reporter	**126,406,468.85**

Note 1 - General

Randstad Group Luxembourg S.à r.l. ("The Company") was incorporated on May 16, 2008 as a "Société à responsabilité limitée" under the law of the Luxembourg Companies Act for an unlimited period.

The Company's financial year begins on January, 1st and closes on December, 31st, except for the first financial period which began on May 16, 2008 and ended on December 31, 2008.

Following to the Extraordinary General Meeting of the Shareholders of the Company held on December 21, 2012, the registered office of the Company has been transferred from 145, rue du Kiem L-8030 Luxembourg to 5, place de la Gare L – 1616 Luxembourg.

The company is registered at the Registre du Commerce under the number R.C. B138.754.

The Company's purpose is to take participations and interests, in any form whatsoever, in any commercial, industrial, financial or other, Luxembourg or foreign enterprises; to acquire any securities and rights through participation, contribution, underwriting firm purchase or option, negotiation or in any other way and namely to acquire patents and licences, and other property, rights and interest in property as the Company shall deem fit, and generally to hold, manage and develop sell or dispose of the same, in whole or in part, for such consideration as the Company may think fit, and in particular for shares or securities of any company purchasing the same; to enter into, assist or participate in financial, commercial and other transactions; and to grant to any holding, subsidiary, or fellow subsidiary, or any parent company associated in any way with the company, subsidiary, or fellow subsidiary, in which the Company has a direct or indirect financial interest, any assistance, loans, advances or guarantees; to borrow and raise money in any manner to secure the repayment of any money borrowed; finally to perform operation which is directly or indirectly related to its purpose

The Company can perform all commercial, technical and financial operations, connected directly or indirectly in all areas as described above in order to facilitate the accomplishment of its purpose.

The Company is included in the consolidated accounts of Randstad Holding N.V. forming the largest body of undertakings of which the Company forms part as a subsidiary undertaking. The registered office of that company is Diemermere 25, 1112TC Diemen, The Netherlands, and the consolidated accounts are available at this address.

Note 2 - Accounting policies

2.1 Basis of preparation

The Company maintains its books and records in Euro (EUR) and the annual accounts have been prepared in conformity with Luxembourg legal and regulatory requirements. Accounting policies and evaluation rules are, besides the ones laid down by the Law, determined and applied by the Board of Managers.

The preparation of annual accounts requires the use of certain critical accounting estimates. It also requires the Board of Managers to exercise its judgment in the process of applying the accounting policies. Changes in assumptions may have a significant impact on the annual accounts in the period in which the assumptions changed. Management believes that the underlying assumptions are appropriate and that the annual accounts therefore present the financial position and results fairly.

2.1 Basis of preparation (continued)

The Company makes estimates and assumptions that affect the reported amounts of assets and liabilities in the next financial year. Estimates and judgments are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

2.2 Significant accounting policies

The principal accounting policies adopted by the Company are summarized as follows:

2.2.1 Financial fixed assets

Investments, shares and units are recorded at their acquisition price including the expenses incidental thereto.

Loans to affiliated undertakings are recorded at their nominal value.

In case of durable depreciation in value according to the opinion of the Managers, value adjustments are made in respect of fixed assets so that they are valued at the lower figure to be attributed to them at the balance sheet date. These value adjustments are not continued if the reasons for which the value adjustments were made have ceased to apply.

2.2.2 Debtors

Debtors are valued at their nominal value. They are subject to value adjustments where their recovery is compromised. These value adjustments are not continued if the reasons for which the value adjustments were made have ceased to apply.

2.2.3 Foreign currency translation

Transactions on currencies other than EUR are recorded at exchange rates prevailing at transaction date.

Investments expressed in currencies other than EUR are translated into EUR at the exchange rates prevailing at the date of transaction.

Claims and liabilities, expressed in currencies other than EUR are translated into EUR at year end exchange rates unless conversion would result in an unrealised exchange gain.

All unrealised and realised exchange loss and the realised exchange gain resulting from these conversions are accounted for in the profit and loss account whereas the unrealised exchange gains are not accounted for.

In the case of an economic link between a claim and a liability, they are translated globally and, only net exchange loss is accounted for in the profit and loss account for the period.

2.2.4 Provisions

Provisions are intended to cover losses and debts the nature of which is clearly defined and which, at the date of the balance sheet are either likely to be incurred or certain to be incurred but uncertain as to their amount or as the date on which they will arise.
Provision may also be created to cover charges which originate in the financial year under review or in a previous financial year, the nature of which is clearly defined and which at the date of the balance sheet are either likely to be incurred or certain to be incurred but uncertain as to their amount or the date on which they will arise.

2.2.5 Value adjustments

Value adjustments are deducted directly from the related assets.

2.2.6 Debts

Debts are stated at their reimbursement value.

2.2.7 Prepayments

This asset item includes expenditures incurred during the financial year but relating to a subsequent financial year.

Note 3 – Financial fixed assets

Shares in affiliated undertakings

As at December 31, 2013 investments in affiliated undertakings are as follows:

Name of the Company	Percentage of ownership %	Net book value as at 31/12/2013 EUR	Shareholder's equity as at 31/12/2013 EUR	Result of the year as at 31/12/2013 EUR
Randstad Holding Luxembourg S.àr.l, Luxembourg	100%	1,374,019,411	225,756,940	79,682,066
Randstad Luxembourg North America S.àr.l., Luxembourg	100%	384,963,402	447,464,801	(117,327)
Randstad Luxembourg International S.àr.l., Luxembourg (*)	100%	2,034,744,210	2,611,907,568	311,754,835
Randstad Group Belgium SA	100%	761,000,000	1,248,483,733	7,468,793
Total		**4,554,727,023**		

(*) previously Vedior Holding Luxembourg
Vedior Holding Luxembourg S.àr.l. changed its name into Randstad Luxembourg International S.àr.l. on September 22, 2011.

Shares in affiliated undertakings (continued)

On October 1st 2013, the subsidiary Randstad Holding Luxembourg S.àr.l. reimbursed a part of the share capital for an amount of EUR 50 as well as a part of the share premium for an amount of EUR 569,974,864.

On December 9th, the subsidiary Randstad Group Belgium S.A. was contributed by Randstad Holding Luxembourg Sàrl to Randstad Group Luxembourg SàRL for an amount of EUR 761,000,000.

On December 9th, 2013, the loan note granted to Randstad Luxembourg International S.ÀR.L. was contributed to the subsidiary for an amount of EUR 115,979,360 as well as the yield due for the financial year 2013 for an amount of EUR 9,464,851.

Loans and claims held as fixed assets

As at December 31, 2012 loans and claims held as fixed assets are made of a loan note granted to Randstad Luxembourg International S.àr.l. for a total amount of EUR 115,979,360 (2011: EUR 115,979,360) bearing no interest and maturing at the 99th anniversary of the note.

On December 9th 2013, the loan note (EUR 115,979,360) and the yield for the financial year 2013 (EUR 9,464,851) were contributed to Randstad Luxembourg International S.ÀR.L.

Note 4 – Debtors

Amounts owed by affiliated undertakings and by undertakings under which the company is linked by virtue of participating interests

As at December 31, 2013 amounts owed by undertakings under which the company is linked by virtue of participating interests is as follow:

- The total amount is EUR 254,840 (2012: 108,793). This amount represents the invoicing of services rendered by the Company to the others companies of the group located in Luxembourg.

Other debtors

As at December 31, 2013 other debtors are made up of corporate tax advances for the year 2011, and 2012 and 2013.

Note 5 – Capital and reserves

The movements for the year are as follows:

	Subscribed Capital EUR	Share Premium EUR	Legal Reserve EUR	Profit brought forward EUR	Result for the financial year EUR
At December 31, 2012	3,639,204,600	1,396,423,648	3,972,659	75,393,831	44,278,471
Allocation of the result of the year 2012			2,213,924	42,064,547	-44,278,471
Movements of the year	-50	-569,979,864			
Result of the year 2013					9,419,043
Closing balance as at December 31, 2013	3,639,204,550	826,443,784	6,186,583	117,458,378	9,419,043

The decision of the allocation of the result of the year 2012 has been taken by the shareholders on December 16, 2013.

On October 2013, the subsidiary Randstad Holding Luxembourg S.ÀR.L. reimbursed 2 shares with a per value of EUR 25 each and share premium for and amount of EUR 569,979,864 ; the whole has been fully paid by way of contribution in kind.

Note 6 - Legal reserve

In accordance with Luxembourg company law, the Company is required to transfer a minimum of 5% of its net profit of each financial year to a legal reserve. This requirement ceases to be necessary once the balance on legal reserve reached 10% of the issued share capital. The legal reserve is not available for distribution to shareholders. The allocation is effected after approval at the general meeting of Shareholders.

Note 7 – Non subordinated debt

Amount owed by affiliated undertakings and undertaking under which the company is linked by virtue of participating interests

As at December 31, 2013 amounts owed to affiliated undertakings are as follow:

- a facility granted by Randstad Financial Services N.V. for an amount of EUR 333,608 (2012: 20,404)
- accrued interest of EUR 804 (2012: EUR 26) on the facility granted by Randstad Financial Services N.V.. The accrued interest has been recorded in the balance sheet under the caption "Non subordinated debt – becoming due and payable after less than 1 year"
- During the year, a charge of EUR 1,488 (2012: 2,687) has been recorded in the profit and loss accounts under the caption "interests payable and similar charge concerning affiliated undertaking".
- An amount of EUR 1,458 against Randstad Interim S.A.;

Above amounts are payable within one year.

Note 8 - Tax status

The company is subject to the general tax regulations applicable to Luxembourg companies.

Note 9 – Subsequent event

On April 28, 2014 the Company decreased its share capital for an amount of EUR 50 through cancellation of 2 shares with a per value of EUR 25 each, and decrease of a share premium amounting EUR 260,299,950.